

RESOLUTION NO. 15-12

RESOLUTION OF THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK ADOPTING CRITERIA, PRIORITIES, AND GUIDELINES FOR THE SELECTION OF PROJECTS FOR FINANCING UNDER THE CALIFORNIA LENDING FOR ENERGY AND ENVIRONMENTAL NEEDS CENTER

WHEREAS, the California Infrastructure and Economic Development Bank (“IBank”) is established pursuant to the Bergeson-Peace Infrastructure and Economic Development Bank Act (California Government Code Section 63000 et seq.) (the “IBank Act”), for the purpose of providing financial assistance to eligible projects in the State of California (the “State”) through a variety of financing mechanisms, which include, among other things, direct loans;

WHEREAS, pursuant to the IBank Act, in 2014, the Board of Directors of IBank (the “Board”) established the Clean Energy Finance Center, later renamed the California Lending for Energy and Environmental Needs Center (“CLEEN Center”);

WHEREAS, in order to facilitate the financing of eligible projects under the CLEEN Center, the Board now wishes to adopt the Criteria, Priorities and Guidelines for the Selection of Projects for Financing under the California Lending for Energy and Environmental Needs Center (the “CLEEN Criteria”);

WHEREAS, Section 63022 of the IBank Act, provides that the Board may delegate to the Executive Director of IBank (the “Executive Director”) those duties generally necessary or convenient to carry out IBank’s powers and purposes; and

WHEREAS, the Board desires to maximize the efficiency of IBank operations, including the administration of the CLEEN Center, and thus has determined that a delegation, to the Executive Director, of the authority to make non-substantive amendments to the CLEEN Criteria furthers the Board’s goals in that regard.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the California Infrastructure and Economic Development Bank, as follows:

Section 1. The Board hereby finds that the above recitals are true and correct.

Section 2. All actions heretofore taken by the officers and employees of IBank with respect to the subject matter of this resolution (this “Resolution”) are hereby approved, confirmed and ratified.

Section 3. The Board hereby approves and adopts the CLEEN Criteria, a copy of which is attached to this Resolution as Exhibit A and directs the Executive Director to (i) provide appropriate notice to the Legislature and the Governor of such adoption and (ii) take all actions necessary or appropriate to implement the CLEEN Criteria.

Section 4. The Board hereby delegates to the Executive Director the authority to make non-substantive amendments to the CLEEN Criteria; provided, however, that, whenever the Executive Director exercises such authority, the Executive Director is directed to report such exercise, to the Board, at its next Board meeting.

Section 5. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED, AND ADOPTED at a meeting of the California Infrastructure and Economic Development Bank on August 25, 2015, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

By _____
Teveia R. Barnes, Executive Director

Attest:

By _____
Diane T. Cummings
Secretary of the Board of Directors

Exhibit A

Criteria, Priorities and Guidelines for the Selection of Projects for Financing under the California
Lending for Energy and Environmental Needs Center